



# ASBPA NEWSLETTER

A Publication of the Arkansas State Board of Public Accountancy

JULY 2008 ISSUE

## *New Board Member Appointed*

Welcome to our new Board member—Lloyd Franklin, CFE (Certified Fraud Examiner).

Lloyd Franklin, of Pine Bluff, has been appointed by Governor Beebe as the consumer representative to serve on the Arkansas State Board of Public Accountancy.

Mr. Franklin was born in West Memphis, AR and attended Wonder High School. He graduated from UAPB with a degree in Business Administration. Mr. Franklin is married to Evelyn and has 2 sons and 2 daughters.

Mr. Franklin is employed by the Arkansas State Police as the Troop Commander of Troop E in Pine Bluff. He was the first black State Fire Marshal from 2000-2004 and serves on the following boards: Pine Bluff Alumni of Kappa Alpha Psi, Boys and Girls Club of Jefferson County, Pine Bluff Aviation Commission, Koal to Diamond Foundation of Pine Bluff, Governor's Earthquake Advisory Committee, President Louis Bryant Chapter of National Black Trooper Coalition, and the DH&H Disproportionate Minority Committee (DMC). He is the President of the Boys and Girls Club Alumni Association and CEO of the Louis Bryant Foundation.



*Mr. Lloyd Franklin, CFE*

Mr. Franklin previously served as a member of the Arkansas Fire Protection Licensing Board, the Arkansas State Fire Prevention Committee, and the Arkansas State Tank Advisory Board.



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## *Calling all Email Addresses*

In this day and age of computers and communication, it is becoming more and more essential to have valid email addresses for all licensees and candidates. Email is a very inexpensive way to communicate; however, it can be a source of annoyance (spam).

The Board would like to make sure we have your email address in our files for quick and efficient communications. We can keep up to three (3) email addresses per individual, but if you provide more than one email address, please let us know your "preferred" email address. If you change email providers or email addresses, it would be most beneficial to the Board and you, if you would kindly keep us informed of your new email address. The Board will provide 2009 license renewals online, and we will need to communicate web links and other pertinent information electronically.

We will use email addresses strictly for official Board communications.

Please send your email address to: [Alan.Fortney@arkansas.gov](mailto:Alan.Fortney@arkansas.gov)

## Continuing Education Requirements for all Licensed CPAs



**SHEDDING LIGHT ON  
EDUCATIONAL REQUIREMENTS  
FOR LICENSED CPAs.**

There are specific Continuing Professional Education (CPE) requirements for all licensed CPAs and PAs in Arkansas to renew your license from one year to the next. Some of these requirements are as follows:

- 1) Each licensed CPA or PA **must** obtain 40 hours of CPE in the calendar year (January—December) or 120 hours of CPE per 36-month period **prior** to January 1 of the license year of the renewal.
- 2) Each licensed CPA or PA **must** obtain 4 hours of Accounting Professional Conduct and Ethics CPE within any 36-month period.
- 3) A **Minimum** of 24 hours based on 40 hours or 72 hours based on 120 hours shall be completed in the following: Accounting/Attest, Computer Science, Accounting Ethics, Management Advisory Services, or Tax (not Other).
- 4) If a licensed CPA or PA performs attest or compilation services, they **must** obtain a minimum of 8 hours based on 40 hours, or 24 hours based on 120 hours of Accounting/Attest CPE.
- 5) **GROUP STUDY:** A minimum of 16 hours based on 40 hours or 48 hours based on 120 hours is **required**.
- 6) CPE Audits are conducted yearly. Audits are determined by random selection. If you receive a notification of a CPE audit, please make sure you have all proof of continuing education available for review.



## CPE Common Questions and Answers

**Question:** Can I obtain my CPE through self-study only?

**Answer:** Not entirely. Each licensee must obtain CPE with Group Study as stated in #5 above.

**Question:** Does the Board pre-approve classes for CPE?

**Answer:** No. It is the licensee's responsibility to obtain education that meets the criteria stated in [Board Rule 13](#).

**Question:** Can I obtain all my CPEs through Tax courses?

**Answer:** No. You must obtain at least 4 hours of Accounting

Ethics over any 36-month period, and if you perform Attest or Compilation Services, you must also obtain a minimum number of hours of Accounting/Attest, per #2 and #4 above.

**Question:** If I pass a CPE Audit one year, does that exclude me from an audit the next year?

**Answer:** No. Audits are conducted randomly each year. Any licensee can be audited any year.

**Question:** Can I report more

than 40 hours per year of CPE?

**Answer:** Yes. You can report as much CPE as you have obtained for a given year.

**Question:** If I have questions about CPE, what should I do?

**Answer:** Refer to our website, or call (501) 682-1520.



## *Exam Fee Increase*

### **Exam Fee Increase Effective August 1, 2008**

The CPA examination fees charged by the American Institute of Certified Public Accountants (AICPA), the National Association of State Boards of Accountancy (NASBA), and Prometric will be increasing this year. Applications postmarked after July 31, 2008 will be subject to the fee increase.

The Board's administrative fees will not increase.

Applications postmarked on or before July 31, 2008 and received in the Board's office on or before August 8, 2008 will be processed using the current fee schedule, if all required documentation is also in the Board's office by August 8, 2008.

Applications postmarked after July 31, 2008 which do not include the increased fees, will be returned to the applicant.



### **Exam Fees Effective August 1, 2008**

Auditing & Attestation (AUDIT)	\$ 226.28
Business Environments & Concepts (BEC)	\$ 178.58
Financial Accounting & Reporting (FAR)	\$ 214.35
Regulation (REG)	\$ 190.50

The following are the Board's administrative fees, which have **not** increased:

Initial (first time) application	\$ 50.00
1 Exam Section	\$ 75.00
2 Exam Sections	\$ 90.00
3 Exam Sections	\$ 105.00
4 Exam Sections	\$ 120.00

**NOTE:** In order to avoid being assessed the increased third party fees, applicants are advised to take into consideration the Arkansas State Board of Public Accountancy's application processing time frames. To insure you are charged under the current fee, applicants must have **ALL** the required documentation in the Board's office by August 8, 2008.

Please be advised that there is no provision for withdrawing from the examination, refunding of fees, or the transfer of fees. **The application-section fees are nonrefundable and nontransferable.** The fees for the contract examination providers are nontransferable, but may be partially refunded if extreme hardship precludes the applicant from scheduling or taking the exam. Refer to [Board Rule 3.8](#) for extreme hardship definition, time limits, and documentation requirements.

If you have any questions regarding the exam fee increases, please contact the Board's office at (501) 682-1520.

## ***What's New For 2009 Up-Coming Renewals?***

The 2009 license renewals for License-to-practice, Firms, Inactive, and Inactive Retired will be an online renewal process. Although the Board is not sending paper renewal forms to licensees, forms will be sent to those licensees who specifically request a form. It will be important to communicate to the Board if there is any reason why you will need a paper form for renewing your license for the 2009 renewal period, rather than completing the process online.

Licensees will be able to pay for their renewals online with the use of a credit card or debit card (Visa, Mastercard, Discover, or American Express). There will be a small processing fee for the use of the online payment process. The online process will not accept a check or electronic check.

If you have any difficulty throughout the online renewal process, there will be a toll-free number available on the website for renewals that you may call 24 hours a day to help with online issues.

For communication purposes, it will be extremely helpful if you provide your email address to the Board for quick and cost-effective means of communication.

Some of the benefits to the online renewal process include:

- 1) Saves time!
- 2) The Licensee can update their address, phone number, email address, employer information, etc. during the renewal process (name changes cannot be made online).
- 3) Licensees can renew online 24 hours a day, at their convenience.
- 4) All address information, employer information, and answers to questions will electronically be updated to our database.
- 5) CPE will be recorded and checked for the appropriate hours/type as you renew your license.
- 6) Licensees can pay their renewal fees by use of credit or debit card, anytime.
- 7) Licensees can print receipts from the screen, immediately, and receive a confirmation email of receipt of payment upon completion of the renewal process.
- 8) Licensees can print each screen, as the data is entered for their own copy of the renewal forms.
- 9) There is a much faster turn-around time for printing and receiving your License Card, provided all information and payment is received by the Board.
- 10) All payments are processed through the State of Arkansas online secured payment processing network (the same payment process as car tags, hunting licenses, etc.).
- 11) All renewal information is electronically signed and dated.

If you will not be able to use the online renewal process and need a paper copy sent to you, please notify the Board in writing, before October 15, 2008.

FROM THIS.....



TO THIS?



## ***2008 CPA Certificate Ceremony***

On May 31, 2008, the Arkansas State Board of Public Accountancy held a certificate ceremony at the State Capitol to honor the 2007 successful candidates and formally welcome them to the profession. It is both a fun and solemn occasion that recognizes the years of work that these individuals have invested in achieving their goal while providing the opportunity to share this accomplishment with family and friends.

During the ceremony, which lasted about an hour, licensees and their guests were welcomed and thanked for their participation. Board members from across the state took part in the event, as did members of the Arkansas Society of CPAs (ASCPA) and Arkansas Society of Accountants (ASA). Ron Pitts, CPA, President of the Arkansas Society of CPAs, presented greetings to the attendees and invited them to the reception hosted by the Society following the ceremony.

Mr. Dan Rieke, CPA, President of the Arkansas State Board of Public Accountancy, presented the Keynote Address. The CPA Oath was administered to all successful candidates by Mr. Rieke. ASBPA Board members presented certificates of recognition and offered congratulations to the 2007 successful candidates.



## 2008 CPA Certificate Ceremony—*continued*

The ASBPA Executive Director, Leveta Ray, presented the closing remarks and announced that group pictures would be taken.

We congratulate the following successful candidates from 2007:

Leah M. Aikey  
 John D. Albritton  
 Daniel Y. Angelov  
 Alfred R. Baldwin  
 Christopher A. Bedwell  
 Jessica M. Bieker  
 Jamie Bourland  
 Edward E. Bradley Jr.  
 James B. Bunch  
 Rebecca D. Burks  
 Alison Chambliss  
 Christopher L. Cluck  
 Angela M. Cook  
 Christopher S. Courson  
 Matthew L. Crouch  
 Laticia M. Dittrich  
 Nicholas A. Dougan  
 Tatyana I. Dufek  
 Muralidharan Elambilan  
 Arthur J. Emmanuel  
 Arthur D. Etherly  
 Brian A. Ford  
 Jeffrey S. Fountain  
 Christopher B. Fowler  
 Rocky G. Goodman  
 William E. Grant  
 Thomas W. Greenway  
 Matthew A. Greer  
 William A. Grieb  
 Charles H. Grimes  
 Brandy D. Hampton  
 Mark E. Hubbell  
 Michelle L. Hurst  
 Suzanne L. Ingraham  
 Joshua C. Kerr  
 Ashley M. Kersey  
 Sarah M. Knight  
 Elizabeth M. Knipscheer  
 Courtney E. Lamkin

Matthew C. Marvin  
 Donna M. Mattingly  
 Aaryn L. McCosh  
 Darren S. McCrillis  
 Michael G. McLanahan  
 Nathan P. McLaughlin  
 Amanda L. Meimerstorf  
 Casey J. Moore  
 Michael S. Neathery  
 Cynthia L. Nicholson  
 Matthew W. Nokes  
 Kristin E. Overstreet  
 Viju D. Parakkadan  
 DeeVee D. Pearson  
 Brady A. Pipkin  
 Casey L. Plumley  
 Muhammad A. Qureshi  
 Andrea P. Reed  
 Susan E. Richards  
 Jane D. Riggs  
 Carey A. Ruff  
 Benjamin R. Rugg  
 Amber N. Sherrill  
 Wyatt R. Smith  
 David E. Stotemyer  
 Stephen J. Stoyanov  
 Stephanie L. Sullivan  
 Matthew D. Summitt  
 Victoria L. Temple  
 Tasha R. Thompson  
 Timothy C. Vick  
 Anh Vu  
 Mandy A. Walker  
 Bridgette A. Wells  
 Brian D. West  
 Jessica A. Williams  
 Jessica S. Williams  
 George A. Wong



Board Members: Tom Ed Simmons, Gary Kelly, Terrye Stinson, Dale Coy, Dan Rieke, and Executive Director: Leveta Ray



2007 Successful Candidates who attended the ceremony, ASBPA Board Members and Executive Director

## Licensees Who Did Not Renew — Lapsed for 2008

As of June 30, 2008

### Firms

<u>Licensee</u>	<u>City</u>	<u>State</u>
ANGELA FRAZIER, CPA, PA	LITTLE ROCK	AR
BROWN, EDWARDS & COMPANY, L.L.P.	ROANOKE	VA
DAVID WALDROP CPA P. A.	NORTH LITTLE ROCK	AR
DONAHUE ACCOUNTING CONSULTANTS, PLLC	LITTLE ROCK	AR
HOWERTON, MORRIS, SIMPSON & SMITH, P.L.L.C.	TULSA	OK
HUBBS, LYON & COMPANY CPA'S INC.	VAN BUREN	AR
JEFFERY M. FRUECHTING, PA	CONWAY	AR
K&E ACCOUNTING SERVICES, LLC	CABOT	AR
KESSLER, ORLEAN, SILVER & CO., P.C.	DEERFIELD	IL
KIRKPATRICK, MATHIS & BROWN, PLLC	DALLAS	TX
MELTON & HEATH	MEMPHIS	TN
O'DELL & ASSOCIATES, PLC	FAYETTEVILLE	AR
SHEPPARD, SMITH & ASSOCIATES, P.L.L.C.	EL DORADO	AR
THOMAS & CO., P.C.	AVA	MO

### Individuals

<u>Licensee</u>	<u>City</u>	<u>State</u>	<u>Licensee</u>	<u>City</u>	<u>State</u>
SANFORD B. ALPER	DEERFIELD	IL	CLINTON DANIEL CRANE	FRISCO	TX
ERIC DEAN ARCHER	ROGERS	AR	NATHANIEL A. DUTILE	LEXINGTON	MA
GUAY K. ASHWORTH	WASHINGTON	DC	DAVID HAROLD EARLE	FAYETTEVILLE	AR
GEORGE E. BARHAM	FORT SMITH	AR	PATTI S. FINLEY	TEXARKANA	TX
TOMMY BASHAM	GREENWOOD	AR	LARRY CLIFTON FLOWERS	BENTON	AR
DEBRA ANN BENNETT	HARRISON	AR	KIMBERLY S. FOWLER	JASPER	AR
ROBERT K. BILES	LITTLE ROCK	AR	LAURA PATRICE FRALA	FAYETTEVILLE	AR
BARRY DEAN BLAKE	WESTPORT	CT	KATHLEEN W. FREEMAN	ARKADELPHIA	AR
JOHN ROBERT BLEDSOE	NORTH LITTLE ROCK	AR	JEFFERY M. FRUECHTING	CONWAY	AR
FRANK W. BOOTH	VAN BUREN	AR	ROBERT OTHEL GLISSON	TAMPA	FL
CDR. CHARLES L. BRYANT	LITTLE ROCK	AR	STEPHANIE L. GOERTZEN	OLATHE	KS
CARL E. BURRIS	HENDERSON	TX	MICHAEL G. GRAYSON	NORTH LITTLE ROCK	AR
DAVID W. CANNON	MEMPHIS	TN	CHARLES W. GRIESBECK	MEMPHIS	TN
BRICE CARRELL	SPRINGDALE	AR	BARBARA JO GROWCOCK	LONGBOAT KEY	FL
NANCY J. CARTER	PEORIA	AZ	JASON A. HARTMAN	ROCKY MOUNT	VA
ANN CURRY CATO	BENTONVILLE	AR	KAREN CALDWELL HAYS	SOUTHAVEN	MS
NADINE R. CHENAULT	FAYETTEVILLE	AR	HAROLD E. HEARN	VENICE	FL
JERRY RAY CHRISTINE	LOWELL	AR			
JUDITH D. COOPER	FLOWER MOUND	TX			

**Lapsed Individuals—continued**  
As of June 30, 2008

<u>Licensee</u>	<u>City</u>	<u>State</u>	<u>Licensee</u>	<u>City</u>	<u>State</u>
MARK T. HEATH	MEMPHIS	TN	EILEEN H. O'SULLIVAN	NORTH LITTLE ROCK	AR
DEANNA LYNNE HIGGINS	CABOT	AR	ELIZABETH ANN PAGETT	INDIANAPOLIS	IN
SALLY ROBERTS HOUSE	ST. LOUIS	MO	SHIRLEY ELIZABETH PEARCE	MAGNOLIA	AR
MARTIN GRANT HOWERTON	TULSA	OK	DONNA PEARSON	CABOT	AR
CHARLES EUGENE HUGGINS	SHREVEPORT	LA	CHAM H. PERCER	KINGSPORT	TN
CARL A. HUNT	LITTLE ROCK	AR	WILLIAM H. POSEY	COVINGTON	TN
JOHN C. JEFFERS	LITTLE ROCK	AR	TERRA ANN RAMSEY	LITTLE ROCK	AR
WILLIAM D. JONES	LITTLE ROCK	AR	ELEANOR M. REAMS	TOPEKA	KS
MARK R. JOSTAD	ROGERS	AR	FRANCIS B. REYNOLDS	ALEXANDRIA	LA
BRUCE FRANK KACER	FORT SMITH	AR	J. VINCENT ROBINSON	MEMPHIS	TN
PAMELA L. KELL	LITTLE ROCK	AR	MICHAEL VON ROETZEL	FAYETTEVILLE	AR
ROBERT F. KELLY	MILFORD	CT	ESTHER POWELL ROGERS	SPRINGDALE	AR
TIMOTHY N. KENYON	ROCKLIN	CA	LAWRENCE EVAN ROSSER	BENTON	AR
LARRY W. KESTERSON	MENA	AR	WILLIAM SELL	ORLANDO	FL
PATRICK T. KING	CLARKSVILLE	AR	THOMAS JEFFERSON SIMS	CHESTERFIELD	MO
KENNETH L. KINLEY	CONWAY	AR	EMMETT NEIL SMITH	PARAGOULD	AR
JEFFREY A. KRETZER	CHESTERFIELD	VA	REBECCA JOANNE SMITH	ASHDOWN	AR
THOMAS D. LAMOREUX	FORT SMITH	AR	THOMAS HATTON SPENCER	COLLIERVILLE	TN
SHANA R. LANGSTON	MEMPHIS	TN	WILLIAM G. STAMM	NEW ORLEANS	LA
DAVID E. LASHLEY	FAYETTEVILLE	AR	RYAN BRENT STUTZ	KELLER	TX
KATHERINE J. LEE	BENTON	AR	WILLIAM TAYLOR	PRESCOTT	AR
JOYCE M. LOUGHRIGE	SHALIMAR	FL	JAMES K. THOMAS	GAINESVILLE	MO
MARK E. MERSMANN	CHESTERFIELD	MO	MARK C. TROILLETT	LITTLE ROCK	AR
SUSAN L. MEYERS	JONESBORO	AR	CYNTHIA HOWEY TUNE	LOWELL	AR
TERRY LEE MORRISON	GLENWOOD	AR	MURRAY K. VENDETTI	OVERLAND PARK	KS
KAREN L. NICHOLS	CABOT	AR	MARIE ELIZABETH WILSON	BOYNTON BEACH	FL
JAMES SCOTT NIVEN	TEXARKANA	TX	WILLIAM R. WILSON	CONWAY	AR
JAMES ROBERT NORTHCUTT	WICHITA	KS			
LISA LYNN OLIVER	VILONIA	AR			

## ***New Board Officers Elected***

At the June 27, 2008 ASBPA Board Meeting, new officers were elected for the July 2008—June 2009 fiscal year.

The new officers are:

**President - Dr. Terrye Stinson, CPA**  
**Secretary - Tom Ed Simmons, CPA**  
**Treasurer - Gary Kelly, CPA**

Congratulations to our new officers!

## *Have you moved? Or Are you moving?*

According to Rule 9 of the Arkansas Accountancy Rules, notice must be provided to the Board by the licensee within thirty (30) days of any change of address, business affiliation, or employer.

Similarly, notice must be provided within thirty (30) days of opening a new office or closing of an existing office. In the case of opening a new office, the name and the certification or registration number of the Resident Manager must be provided to the Board.

The Address Change Forms are located on our website [www.arkansas.gov/asbpa/forms.html](http://www.arkansas.gov/asbpa/forms.html).



**Phone:** 501-682-1520  
**Fax:** 501-682-5538  
**E-mail:** [ASBPA@arkansas.gov](mailto:ASBPA@arkansas.gov)

### **WE'RE ON THE WEB:**

[www.arkansas.gov/asbpa/](http://www.arkansas.gov/asbpa/)

### **ASBPA MISSION:**

To administer the public accountancy statutes with the highest degree of integrity, competence and efficiency commensurate with the professional standards of certified public accountants and public accountants.

## **ARKANSAS STATE BOARD OF PUBLIC ACCOUNTANCY**

Dr. Terrye Stinson, CPA  
 President

Tom Ed Simmons, CPA  
 Secretary

Gary Kelly, CPA  
 Treasurer

Dan Rieke, CPA  
 John Kenney

Dale Coy, CPA  
 Lloyd Franklin, CFE

Leveta Ray, CPA  
 Executive Director



Arkansas State Board of Public Accountancy  
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